



# Committee On Finance

Max Baucus, Chairman

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## NEWS RELEASE

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Contacts: Michael Siegel, Lara Birkes  
202-224-4515

## STATEMENT OF SENATOR MAX BAUCUS ON U.S.-CHILE FTA NEGOTIATIONS

I am encouraged by the progress that our negotiators have made over the past week toward concluding a strong free trade agreement with Chile. As is the case with the U.S.-Singapore FTA, the U.S.-Chile FTA is important both for the direct commercial benefits that it will bring to both countries as well as for the template that it provides for future free trade agreements.

I want to commend Ambassador Zoellick and his team of negotiators for the hard work they have and continue to put into the goal of achieving an FTA that upholds the objectives set out by Congress in the Trade Act of 2002. In particular, I am pleased that we appear poised to conclude an agreement that is consistent with both the so-called "Jordan standard" and the directions given in the Trade Act on trade-related labor and environmental issues, that crafts a balanced investor-state dispute regime, and that includes meaningful dispute resolution procedures.

There are areas in which I might have preferred even stronger provisions in the Chile and Singapore agreements. But I think that these agreements, as they are coming together, are a step in the right direction on many fronts. I stand behind our negotiators as they strive to finalize the best possible U.S.-Chile Free Trade Agreement, and I look forward to working with them as we begin the implementation process.